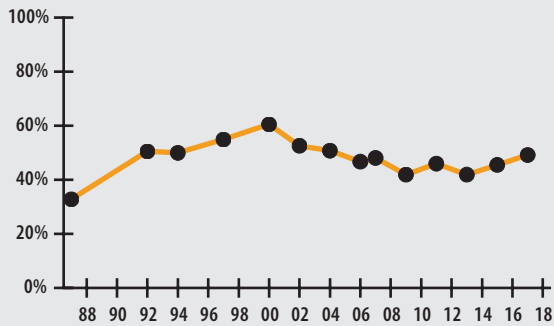
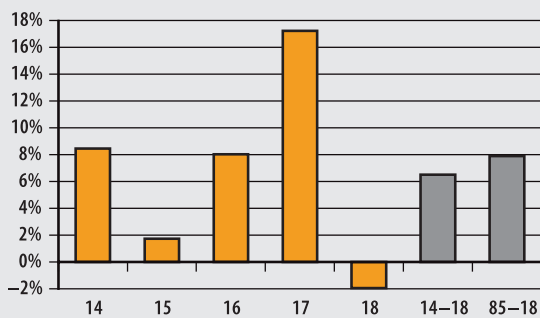
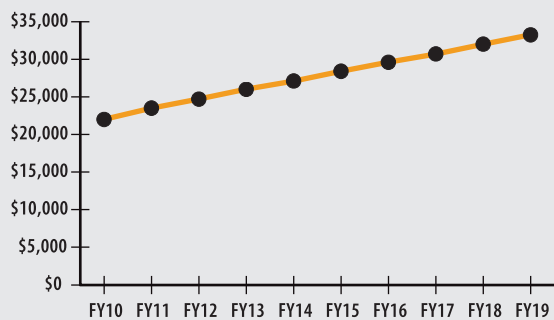
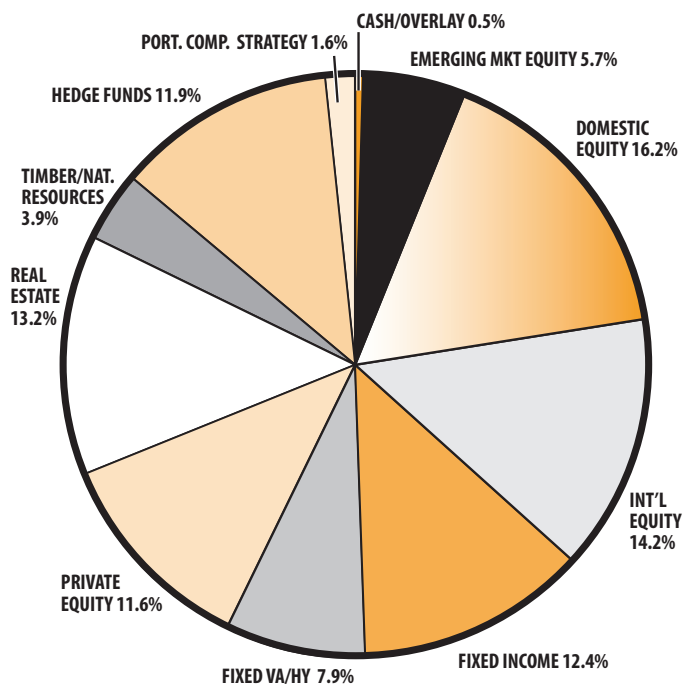


FUNDED RATIO (1987-2018)**INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)****10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)****INVESTMENT RETURN HISTORY**

| | | |
|----------------------|----------------------|----------------------|
| 34 years 2018 | 33 years 2017 | 32 years 2016 |
| 7.90% | 8.21% | 7.94% |
| 10 years 2018 | 10 years 2017 | 10 years 2016 |
| 8.51% | 5.34% | 4.69% |
| 5 years 2018 | 5 years 2017 | 5 years 2016 |
| 6.51% | 9.97% | 9.25% |

ACTUARIAL

| | | |
|---|-------------------------|----------------|
| ▶ Funded Ratio | 49.2% | |
| ▶ Date of Last Valuation | 1/1/17 | |
| ▶ Actuary | PERAC | |
| ▶ Assumed Rate of Return | 7.40% | |
| ▶ Funding Schedule | Varies Total Increasing | |
| ▶ Year Fully Funded | 2034 | |
| ▶ Unfunded Liability | \$321.7 M | |
| ▶ Total Pension Appropriation (Fiscal 2019) | \$33.2 M | |
| | ACTIVE | RETIRED |
| ▶ Number of Members | 1,322 | 1,187 |
| ▶ Total Payroll/Benefit | \$75.8 M | \$36.0 M |
| ▶ Average Salary/Benefit | \$57,300 | \$30,300 |
| ▶ Average Age | 50 | 75 |
| ▶ Average Service | 15.3 years | NA |

ASSET ALLOCATION (12/31/18)**EARNED INCOME OF DISABILITY RETIREES (2017)**

| | |
|---------------------------------|--------|
| ▶ Number of Disability Retirees | 148 |
| ▶ Number Who Reported Earnings | 37 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0.00 |

| | |
|--------------------------|-----------|
| ▶ 2018 Return | -1.94% |
| ▶ 2018 Market Value | \$349.4 M |
| ▶ 2014-2018 (Annualized) | 6.51% |
| ▶ 1985-2018 (Annualized) | 7.90% |